

## Pension Trust Funds

Combined Statements of Changes in Net Assets Available for Pension Benefits - Statutory Basis

Fiscal Years Ended June 30, 2003 and 2002  
(Amounts in thousands)

	2003	2002
Additions:		
Contributions:		
Commonwealth contributions.....	\$ 762,685	\$ 736,086
Employees contributions.....	<u>853,344</u>	<u>855,720</u>
Total contributions.....	<u>1,616,029</u>	<u>1,591,806</u>
Net investment (loss) income:		
Net appreciation (depreciation) in fair value of investments.....	159,876	(2,749,964)
Interest.....	<u>377,591</u>	<u>481,033</u>
Dividends.....	<u>286,894</u>	<u>224,653</u>
Real estate operating income, net.....	<u>129,312</u>	<u>135,768</u>
Alternative investments.....	<u>5,855</u>	<u>7,092</u>
Other.....	<u>11,807</u>	<u>10,427</u>
Total investment (loss) income.....	<u>971,335</u>	<u>(1,890,991)</u>
Less: investment expense.....	<u>59,258</u>	<u>67,636</u>
Net investment (loss) income.....	<u>912,077</u>	<u>(1,958,627)</u>
Total additions.....	<u>2,528,106</u>	<u>(366,821)</u>
Deductions:		
Administration reimbursement.....	<u>13,520</u>	<u>13,285</u>
Retirement benefits and refunds.....	<u>2,004,044</u>	<u>1,751,261</u>
Total deductions.....	<u>2,017,564</u>	<u>1,764,546</u>
Net (decrease) increase .....	510,542	(2,131,367)
Net assets available for pension benefits at beginning of year (fund balances reserved for employees' pension benefits).....	<u>26,377,554</u>	<u>28,508,921</u>
Net assets available for pension benefits at end of year (fund balances reserved for employees' pension benefits).....	<u>\$ 26,888,096</u>	<u>\$ 26,377,554</u>

See notes to combined financial statements - statutory basis.